

Identification of the Area 20

Name or Designation

Queen Anne, Magnolia, Interbay, Seattle Waterfront, Lake Union

Boundaries:

Salmon Bay and the Lake Washington Ship Canal define the northern boundary. The western boundary is Puget Sound. The southern boundary is Puget Sound to 15th Avenue West and West Galer, thence southeast to Roy Street and east to the eastern boundary of Lake Union. Basically, this area covers all of Magnolia and the Queen Anne neighborhood north of Roy Street, the Interbay, and the corridors of Dexter and Nickerson Streets. All waterfront parcels are assigned to the neighborhood 20-10.

Maps:

A general map of the area is included in this report. More detailed Assessor's maps are located on the 7th floor of the King County Administration Building.

Area Description:

The neighborhoods are centrally located just north and west of downtown Seattle and the Denny Regrade. With excellent transportation, stunning city, mountain and water views, the subject area is very desirable from a real estate aspect. The area is primarily a residential area with a few commercial districts to service the communities. There are many multi-family areas. The waterfront has houseboats, marinas, restaurants, and industrial activity.

The economic conditions for this area have remained stable with a slight downturn. Since this area is one of the most desirable in Seattle that is understandable. Capitalization rates are ranging from 8.75% to 10.0%. Immunex has relocated to this area recently and began construction of a major Interbay research campus. South Lake Union is seeing interest even in a flat market. There is a desire to transform the area from an industrial area into a high-tech/biomedical research area with offices, apartments and shops.

The entire area consists of 1469 parcels, which exclude the "specialty" properties. 232 parcels were physically inspected during the revalue period, which represents 16 % of the total area. Queen Anne was physically inspected.

There are five neighborhoods in area 20

Waterfront (20-10) This sub area has 529 parcels. The waterfront area includes Portage Bay, Lake Union, The Ship Canal, Salmon Bay and Elliott Bay from Magnolia Bluff south to the Colman ferry Terminal. The Seattle Shoreline Master Program sets the development standards on the waterfront. There is a lot of construction along Westlake with a \$14 million dollar improvement project for drainage, streets and parking. It will include a 1.6-mile multi-use pathway that links Fremont with South Lake Union. The Fisherman's Terminal recently approved allowing pleasure boats to tie up in an area reserved for fishing boats only. The fishermen were not too pleased but with growing vacancies, Port commissioners had to create revenue. There is consideration to add a second terminal at Pier 91 for cruise ships. Businesses can occupy and lease land from the State (DNR). Sales with State leases transfer only a leasehold interest in the state land.

Magnolia (20-20) This sub area has 145 parcels. Magnolia maintains a suburban type atmosphere. The main commercial area runs along West McGraw. It has been referred to as "the Village" since 1923. It has expanded on the south to West Lynn Street, north to West Ray Street, west to 35th Av W and east to 31st Ave W. The Village has grown with many restaurants but the biggest attraction seems to be its espresso vendors and 3 major coffee shops within 3 blocks. A new mix-use (retail and apartments) building has been started on the north slope of Magnolia.

Queen Anne (20-30) This sub area has 232 parcels. Queen Anne is the most dynamic part of the area 20. Queen Anne rises 450 feet between Lake Union and Elliott Bay. Late Victorian Queen Anne style of architecture distinguishes this area. Several homes have been converted to commercial business. Older storefronts have been remodeled with upscale shops and restaurants. Newer apartments or condos with 1st floor retail are to be found along Queen Anne Avenue. The high television towers on Queen Anne are considered landmarks of the area. The commercial community sprang up along the old streetcar line of Queen Anne Ave. New residents, with substantial incomes, continue to move to the area. L-1, L-2 and L-3 zoned land is also being developed into attached townhouses.

Nickerson (20-40) This sub area has 168 parcels. The main commercial areas run along Nickerson. The Nickerson Street Corridor is along the north base of Queen Anne Hill and home of Seattle University. It consists of residential, light industrial, and small offices.

Interbay (20-50) This sub area has 299 parcels. Interbay is an industrial/retail/office area between Magnolia and Queen Anne. 15th Ave West is the main commercial street. Light manufacturing complexes, marine industries, clustered retail stores, and even a family golf facility is among the many varied uses to be found here. There is little residential development. Immunex is developing a new complex in this area.

Westlake/Dexter (20-60) This sub area has 96 parcels. This neighborhood includes Dexter Ave and along the east side of Westlake Ave. It encompasses a mix of mostly multi-family residences, some retail and major office space. There is a lot of anticipation of upscale buildings coming to this area from recent purchases near by along South Lake Union.

Preliminary Ratio Analysis

A Ratio Study was completed just prior to the application of the 2002 recommended values. This study benchmarks the current assessment level using 2001 posted values. The study was also repeated after application of the 2002 recommended values. The results are included in the validation section of this report, showing an improvement in the COV from 19.30% to 5.77%.

Scope of Data

Land Value Data:

Vacant sales from 1/99 through 03/02 were given primary consideration for valuing land.

Improved Parcel Total Value Data:

Improved sales from 1/99 through 03/02 were given the most consideration for establishing total values. Sales information is obtained from excise tax affidavits and reviewed initially by the Accounting Division, Sales Identification Section. Information is analyzed and investigated by the appraiser in the process of revaluation. All sales were verified if possible by calling either the purchaser or seller, inquiring in the field or calling the real estate agent. Characteristic data is verified for all sales if possible. Due to time constraints, interior inspections were limited. Additional information resides in the Assessor's procedure manual located in the Public Information area of the King County Administration Building.

Land Value

Land Sales, Analysis, Conclusions

There are 1469 parcels in Area 20, excluding the “specialty” properties. Vacant sales from 1/99 through 03/02 were given primary consideration for valuing land.

The majority of the parcels are located in older established neighborhoods. Area 20 has excellent access to Downtown, I-5, and Seattle University. Zoning, traffic, and views influenced land values. During and after the model development field inspection were completed to review models as necessary. A list of vacant sales used to develop the land model and those considered not reflective of market value are included in the following sections.

The market has shown a small decrease in value but basically flat for the year. A recent sale of the Tsubota Steele property in Interbay indicates a value of \$37/sf for a large parcel. Overall, scarcity of land is becoming more evident. Area 20 had several sales of L-2, L-3 and L-4 zoned parcels where older single-family improvements sold. The improvements were destroyed and the sites were segregated into 2-8 sites, depending on the land square footage. Attached townhouse improvements are then built to supply the entry-level buyer. They have very small lots, approximately 1500-1800 square feet. Several mix-use buildings are also being built in East Magnolia and Queen Anne.

The waterfront properties had very few sales. The Port of Seattle has been looking at alternative uses of its waterfront land. Citing the declining growth in Seattle’s non-containerized cargo business, the Port has started the “Harbor Development Strategy 21” to investigate possible moneymakers for their land by accommodating the growing demand for commercial moorage and other marine uses. The Port of Seattle is now considering adding a second cruise-ship terminal at Pier 91.

There are several floating home docks on Lake Union and Portage Bay. They sell similar to improved houses. Location on the dock and view are the key factors for market price. The floating homes themselves are valued as personal property, however the land is valued by site value depending on location on the dock. The values range from \$80,000 to \$250,000 per floating home site.

The assessment year (taxes payable in 2003) results in an average total change from the 2001 assessment of -1.92 %. The total land assessed value for the 2001 assessment year for Area 20 was \$ 2,221,019,655 and the total recommended land assessed value for the 2002 assessment year for Area 20 is \$2,178,295,800.

Vacant Land Model

Land values were estimated on a price per square foot of land area based on the Sales Comparison Approach. Location, view, zoning, and development potential were the primary variables considered in the valuation process. Consideration was given for especially favorable and unfavorable location and for unique site factors such as slopes and drainage. A slight overall decrease in land values is recommended to improve uniformity and assessment levels.

ZONING	20-10 WATERFRONT	20-20 MAGNOLIA	20-30 QUEEN ANNE	20-40 NICKERSON 20-50 INTERBAY	20-60 WESTLAKE DEXTER
L-1, L-2		\$35-\$40 Sq. Ft.	\$40-50 Sq. Ft.	\$35-\$40 Sq. Ft.	\$60 Sq. Ft.
L-3		\$45-\$50 Sq..Ft.	\$60-\$70 Sq. Ft.	\$40 Sq. Ft.	
L-4					
C1-40, C1-65,C2-65, NC1-30, NC1-40, NC1-65	\$25 Sq. Ft.	\$40 Sq. Ft.	\$50 Sq. Ft.	\$35 Sq. Ft.	\$80 Sq. Ft.
IG1,IG2 IB	\$15-\$25 Sq. Ft.			\$30-\$35 Sq. Ft.	
MR			\$80 Sq. Ft.		
NC2-30, NC2-40, NC2-65	\$35-\$50 Sq. Ft.	\$50 Sq. Ft.	\$60 Sq. Ft.	\$40 Sq. Ft.	
NC3-40, NC3-65					\$70 Sq. Ft.

Improved Parcel Total Values:

Sales comparison approach model description

Sales for the Area 20 were verified by each individual appraiser and entered into the Frozen Sales File (RV-12). Verification consisted of contact with Buyer, Seller or Broker if possible or information from the COMPS InfoSystem, Inc., real estate sales verification service. At the time of sale, information on vacancy and market absorption rates, current and anticipated rents, and the competitive position of the property were also gathered. Sales were then compared to similar properties for valuation.

Cost approach model description

On those properties where a cost approach was done the Marshall & Swift Commercial Estimator was used. Depreciation was also based on studies done by Marshall & Swift Valuation Service. The cost was adjusted to the western region and the Seattle area.

Cost calibration

Each appraiser valuing new construction can individually calibrate Marshall-Swift valuations to specific buildings in our area by accessing the computerized valuation model supplied by Marshall & Swift.

Income capitalization approach model description

The income capitalization approach was considered for properties using economic rental rates taken from published sources, landlords, tenants, and rental rate opinions from various Real Estate professionals active in specific areas. Rental surveys were also taken on specific properties. Expense ratios were estimated based on industry standards and familiarity of each areas rental expense. Capitalization rates were determined by personal analysis of the sales in each area and industry average rates of return. The following table outlines specific income parameters.

The Income Approach was considered the most reliable method of valuation for the majority of properties in Area 20 and was facilitated when appropriate. Income tables were developed for all neighborhoods and applied to a variety of properties. Net rents were used whenever possible. Vacancy rates rose to 5%-10% depending on property types.

Income approach calibration

The models were calibrated after setting economic base rents, vacancy, expenses, and capitalization rates by using adjustments based on size, effective age, and quality of construction as recorded in the Assessor's records.

PROPERTY TYPE	TYPICAL RENT RANGE	OVERALL RENT RANGE	EXPENSE	OAR RANGE
Retail, Discount Store, Mixed Use Retail, Supermarket	\$10.00 to \$24.00	\$8.50 to \$26.00	10%	8.50% to 9.25%
Offices Medical Offices Under 15000sq.ft.	\$10.00 to \$24.00	\$8.50 to \$26.00	10%	8.50% to 9.25%
Offices Medical Offices Over 15000sq.ft	\$14.00 to \$26.00	\$13.00 to \$28.00	25%	8.50% to 9.25%
Industrial Warehouse	\$5.40 to \$8.00	\$5.00 to \$8.50	10%	9.00% to 10.00 %
Garage/Auto Repair	\$8.00 to \$18.00	\$8.00 to \$19.50	10%	9.00% to 9.50%
Basement Finished Storage Building	\$5.40 to \$6.00	\$5.00 to \$8.00	10%	9.25% to 10%
Restaurant	\$13.00 to \$24.00	\$10.00 to \$26.00	10%	9.50% to 9.25%
Warehouse Office Mezzanines Office	\$9.60 to \$14.00	\$9.00 to \$16.00	10%	9.00% to 9.25%

Model Validation

Total Value Conclusions, Recommendations and Validation:

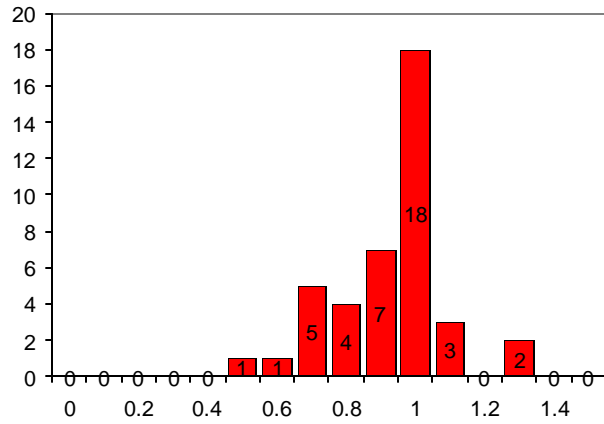
Appraiser judgment prevails in all decisions regarding individual parcel valuation. A value is selected based on general and specific data pertaining to the parcel, the neighborhood, and the market. The Appraiser determines which available value estimate may be appropriate and may adjust for particular characteristics and conditions as they occur in the valuation area.

Application of the total Value Model described above results in improved equity between individual properties as shown by the improvement in the C.O.V. from 19.30% to 5.77% and the C.O.D. from 14.40% to 4.44% which reflects a marked improvement from previous values. In addition the resulting assessment level is 94.6 % and falls within IAAO performance guidelines. These figures are presented in the 2001 and 2002 Ratio Analysis charts included in this report.

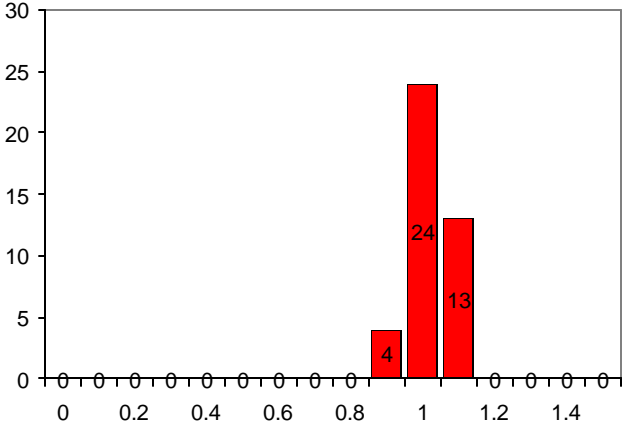
The total value for the 2001 assessment year for Area 20 was \$2,759,246,126. The total recommended assessed value for the 2002 assessment year is \$2,672,963,752.

Application of these recommended values for the 2002 assessment year (taxes payable in 2003) results in an average total change from the 2001 assessments of -3.13 %.

Present Improvement Value Calculation for Area 20

Quadrant/Crew:		Lien Date:		Date:		Sales Dates:	
North Crew		1/1/2001		3/31/2002		1/1/99 - 03/31/02	
Area		Appr ID:		Prop Type:		Trend used?: Y / N	
20		SSHA		Improvement		N	
SAMPLE STATISTICS							
Sample size (n)		41		<div><div>Ratio Frequency</div><p>A histogram showing the frequency of ratios. The x-axis is labeled 'Ratio' and ranges from 0 to 1.4. The y-axis is labeled 'Ratio Frequency' and ranges from 0 to 20. The bars are red with black outlines. The frequencies for each ratio bin are: 0.5-0.6: 1, 0.6-0.7: 1, 0.7-0.8: 5, 0.8-0.9: 4, 0.9-1.0: 7, 1.0-1.1: 18, 1.1-1.2: 3, 1.2-1.3: 2.</p></div>			
Mean Assessed Value		1,426,700					
Mean Sales Price		1,659,900					
Standard Deviation AV		2,277,479					
Standard Deviation SP		2,565,637					
ASSESSMENT LEVEL							
Arithmetic mean ratio		0.875					
Median Ratio		0.909					
Weighted Mean Ratio		0.860					
UNIFORMITY							
Lowest ratio		0.4397					
Highest ratio:		1.2215					
Coefficient of Dispersion		14.40%					
Standard Deviation		0.1689					
Coefficient of Variation		19.30%					
Price-related Differential		1.02					
RELIABILITY				<div>These figures reflect the 2001 assessment level of improved sales compared to current market sales.</div>			
95% Confidence: Median							
Lower limit		0.828					
Upper limit		0.982					
95% Confidence: Mean							
Lower limit		0.824					
Upper limit		0.927					
SAMPLE SIZE EVALUATION							
N (population size)		723					
B (acceptable error - in decimal)		0.05					
S (estimated from this sample)		0.1689					
Recommended minimum:		43					
Actual sample size:		41					
Conclusion:		Uh-oh					
NORMALITY							
Binomial Test							
# ratios below mean:		17					
# ratios above mean:		24					
z:		0.937042571					
Conclusion:		Normal*					
*i.e., no evidence of non-normality							

Future Improvement Ratio Calculation for Area 20

Quadrant/Crew:		Lien Date:		Date:		Sales Dates:	
North Crew		1/1/2002		3/31/2002		1/1/99 - 03/31/02	
Area		Appr ID:		Prop Type:		Trend used?: Y / N	
20		SSHA		Improvement		N	
SAMPLE STATISTICS							
Sample size (n)		41		<div>Ratio Frequency</div> 			
Mean Assessed Value		1,570,300					
Mean Sales Price		1,659,900					
Standard Deviation AV		2,427,941					
Standard Deviation SP		2,565,637					
ASSESSMENT LEVEL							
Arithmetic mean ratio		0.967					
Median Ratio		0.975					
Weighted Mean Ratio		0.946					
UNIFORMITY							
Lowest ratio		0.8218					
Highest ratio:		1.0553					
Coefficient of Dispersion		4.44%					
Standard Deviation		0.0558					
Coefficient of Variation		5.77%					
Price-related Differential		1.02					
RELIABILITY							
95% Confidence: Median							
Lower limit		0.952					
Upper limit		0.999		<div>These figures reflect the 2002 assessment level of improved sales compared to current market sales.</div>			
95% Confidence: Mean							
Lower limit		0.950					
Upper limit		0.984					
SAMPLE SIZE EVALUATION							
N (population size)		723					
B (acceptable error - in decimal)		0.05					
S (estimated from this sample)		0.0558					
Recommended minimum:		5					
Actual sample size:		41					
Conclusion:		OK					
NORMALITY							
Binomial Test							
# ratios below mean:		18					
# ratios above mean:		23					
z:		0.624695048					
Conclusion:		Normal*					
*i.e., no evidence of non-normality							

Improvement Sales for Area 020 with Sales Used

Area	Nbhd	Major	Minor	Total NRA	E #	Sale Price	Sale Date	SP / NRA	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
020	010	046700	0715	50,600	1689846	\$3,258,674	06/03/99	\$64.40	SEATTLE SHOP BUILDING	IG1U/45	1	2	
020	010	198320	0450	13,973	1697823	\$8,700,000	07/14/99	\$622.63	RESTAURANT AND MARINA	C240	1	2	
020	010	408880	0595	2,660	1764157	\$1,600,000	07/07/00	\$601.50	3 RENTALS/ 3 HOUSEBOAT SITES	SF5000	1	2	
020	010	408880	0735	2,400	1727886	\$1,000,000	12/06/99	\$416.67	WILLOW COVE (SFR & 6 H/B SITES	SF5.0	1	2	
020	010	408880	2890	8,060	1696597	\$2,550,000	07/06/99	\$316.38	RESTAURANT MOORAGE	C2-40V	1	2	
020	010	408880	3965	48,160	1687693	\$7,798,675	05/27/99	\$161.93	WESTLAKE ASSOCIATES MARINA	C2-40	3	2	
020	010	408880	4225	18,180	1779071	\$7,529,000	09/29/00	\$414.14	CHRIS BERG MARINA	C2	5	2	
020	020	137080	4593	3,284	1730791	\$585,000	12/27/99	\$178.14	GUIFT MERCHANT & CARLTON PK	NC240	1	2	
020	020	137080	4594	1,798	1745051	\$300,000	03/27/00	\$166.85	FLORESTS CARLTON PK R/E GLAS	NC240	1	2	
020	020	152503	9002	7,579	1766451	\$1,100,000	07/19/00	\$145.14	OFFICE BLDG	L3RC	1	2	
020	020	222503	9060	4,800	1822039	\$700,000	05/29/01	\$145.83	ELEGANZA LTD, TRAVEL	NC240	1	2	
020	020	277060	2310	1,448	1743952	\$230,000	03/29/00	\$158.84	BLUE COLLAR SALOON	NC240'	1	2	
020	020	277110	2105	1,862	1789502	\$300,000	11/21/00	\$161.12	ROADHOUSE	L3	1	2	
020	020	277110	2115	1,160	1789500	\$260,000	11/21/00	\$224.14	SFR	L-3	1	2	
020	020	277110	4020	5,106	1811330	\$497,000	04/09/01	\$97.34	RETAIL & APT	L-3	1	2	
020	020	682110	1240	2,376	1832605	\$395,000	07/20/01	\$166.25	MAGNOLIA CAFE'	NC130'	1	2	
020	030	173180	1285	3,016	1785011	\$575,000	10/31/00	\$190.65	ROOMING HOUSE	MR	1	2	
020	030	173180	1295	2,800	1785454	\$750,000	10/31/00	\$267.86	PSYCHOLOGIST OFFICES	MR	1	2	
020	030	173280	0210	5,654	1799558	\$600,000	01/22/01	\$106.12	RETAIL/STORAGE	NC2/30	1	2	
020	030	179450	0110	3,554	1833310	\$676,000	07/24/01	\$190.21	RETAIL & APT	NC240P2	1	2	
020	030	179450	0141	7,960	1720112	\$2,100,000	11/03/99	\$263.82	MEDALIA OFFICE & RETAIL	NC240P2	1	2	
020	030	239710	0105	4,395	1715942	\$985,000	10/11/99	\$224.12	Q A PHARMACY	NC130'	2	2	
020	030	239710	1411	3,062	1875394	\$284,000	03/22/02	\$92.75	STORAGE & APT	SF5000	1	2	
020	030	265250	1654	3,637	1663157	\$600,000	01/13/99	\$164.97	AARON'S FINE DRY CLEANING	NC240P2	1	2	
020	030	423290	3890	10,260	1678236	\$810,000	04/08/99	\$78.95	SALON-CHIROPRACTOR-RETAIL	NC240'	1	2	
020	040	197220	6110	5,372	1732592	\$325,000	01/18/00	\$60.50	WAREHOUSE	C240'	1	2	
020	040	197220	6855	6,169	1719435	\$700,000	10/26/99	\$113.47	CANAL PARK OFFICE	C240'	1	2	
020	050	277060	3180	10,800	1877268	\$945,000	03/28/02	\$87.50	ADAM'S VIDEO & AUDIO REPAIR	IG2U/45	2	2	
020	050	277060	3295	2,200	1721607	\$360,000	11/09/99	\$163.64	OFFICE	C240'	1	2	
020	050	277060	6350	7,300	1833542	\$495,000	08/01/01	\$67.81	WAREHOUSE	IG	1	2	

Area	Nbhd	Major	Minor	Total NRA	E #	Sale Price	Sale Date	SP / NRA	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
020	050	277060	7175	6,600	1842168	\$735,000	09/04/01	\$111.36	OFFICE/WAREHOUSE	IG2U/65	1	2	
020	050	277060	7335	7,180	1821068	\$750,000	05/31/01	\$104.46	STORDAHL BROTHERS	IG2U/65	1	2	
020	050	277110	0115	10,095	1683474	\$590,200	04/26/99	\$58.46	WAREHOUSE 4217 22 AV EW	IG2U/65	2	2	
020	050	277110	0225	12,948	1743384	\$1,320,000	03/15/00	\$101.95	SEABOARD BUILDING	IG2U/65	1	2	
020	050	277110	0395	15,142	1739086	\$940,000	02/25/00	\$62.08	WAREHOUSE/OFFICE	IG2U/65	1	2	
020	050	277110	0830	2,848	1763060	\$347,500	06/28/00	\$122.02	OFFICE & GARAGE STORAGE	IG2U/65	1	2	
020	050	277110	0905	9,260	1835464	\$810,000	08/08/01	\$87.47	WAREHOUSE/OFFICE	IG2U/65	1	2	
020	050	277160	0980	5,424	1819047	\$540,000	05/21/01	\$99.56	QUEEN ANNE-MAGNOLIA INTERIO	C140'	1	2	
020	060	192504	9026	8,043	1760985	\$1,800,000	06/20/00	\$223.80	OFFICE	L3	1	2	
020	060	192930	0650	2,816	1702450	\$275,000	07/29/99	\$97.66	MIX USE RETAIL	C240	1	2	
020	060	930130	0325	54,226	1670255	\$11,800,000	02/26/99	\$217.61	0602305LAND	C16	2	2	

Vacant Sales for Area 020 with Sales Used

Area	Nbhd.	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld. Area	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
020	010	132503	9001	110,533	1727477	\$2,000,000	12/13/99	\$18.09	UNION BAY SHIPBUILDING CORP	IG1U/45	1	2	
020	010	270870	0140	0	1751269	\$25,000	04/28/00	\$0.00	GAS WORKS PARK MARINA SLIP # 14		1	2	
020	010	408800	0020	136,868	1687065	\$6,181,600	05/21/99	\$45.16	LAND SALE 1151 FAIRVIEW AV N	C2 40	1	2	
020	010	408880	1740	205,562	1752772	\$4,250,000	05/12/00	\$20.68	ALASKA PACIFIC SEAFOODS	IBU/45	1	2	
020	010	408880	4130	9,775	1696422	\$430,000	07/07/99	\$43.99	LAND MARINA SALE	C240'	1	2	
020	010	408880	4230	23,438	1862500	\$1,975,000	01/10/02	\$84.26	HOUSE BOAT MOORAGE	SF5.0	1	2	
020	020	222503	9044	9,120	1701497	\$500,000	07/29/99	\$54.82	VACANT	NC240	1	2	
020	020	222503	9126	18,002	1794907	\$1,245,000	12/28/00	\$69.16	2425 33RD AV W	NC240	1	2	
020	020	277160	3501	5,940	1672669	\$392,000	03/05/99	\$65.99	TEARDOWN	NC	1	2	
020	030	239710	0120	3,600	1752242	\$215,000	04/27/00	\$59.72	VACANT LAND_2151 6TH AV W	NC130	1	2	
020	030	277160	2156	8,400	1698257	\$180,500	07/12/99	\$21.49	VACANT LAND	L2	1	2	
020	030	532920	0005	6,704	1676544	\$353,200	03/11/99	\$52.68	NORTHWEST ARTS & CRAFTS	NC130'	1	2	
020	030	545780	0525	16,640	1832798	\$1,050,000	07/25/01	\$63.10	PARKING LOT-TEAR DOWN	L3	3	2	
020	040	197220	6940	6,741	1724527	\$280,000	11/29/99	\$41.54	VACANT	L-3	1	2	
020	040	277060	5575	22,148	1792934	\$835,000	12/18/00	\$37.70	SOUTH OF W NICKERSON	C240'	3	2	
020	050	277060	2925	6,000	1827372	\$241,100	06/29/01	\$40.18	4-plex	C240'	1	2	
020	050	277060	7280	4,480	1783724	\$187,500	10/09/00	\$41.85	VACANT LAND	IG2U/65	1	2	
020	050	277110	0475	6,000	1690782	\$220,000	06/07/99	\$36.67	VACANT LOT	IG2U/65	1	2	
020	050	277110	2355	51,000	1788002	\$2,054,500	10/23/00	\$40.28	FISHERMAN METAL PROD	IG2U/45	1	2	
020	050	766620	1626	141,448	1804371	\$5,250,000	03/07/01	\$37.12	TSUBOTA STEEL & PIPE COMPANY	IG2U/45	8	2	
020	060	930130	0105	31,268	1860247	\$500,000	12/28/01	\$15.99	2031 WESTLAKE_AND -0115	GBL3	2	2	
020	060	930130	0655	5,389	1748690	\$350,000	04/20/00	\$64.95	VACANT LAND		1	2	